

THE GREENE CONSOLIDATED

Important Statement on Company Affairs.

THE PROSPECTS ARE SPLENDID

Mine a Splendid Property--Smelter Completing--Victory All Along the Line.

The price of the treasury stock of the Greene Consolidated Copper company on and after November 20th will be advanced to \$12.50 a share.

Nearly the whole of the original 100,000 shares of the treasury stock has already been sold. Less than 5,000 of it now remains to be sold.

Realizing, however, that the company has had unexpected expenses to meet and anxious to see it placed on an indubitably safe and secure financial foundation, Mr. Greene has recently contributed 50,000 shares more to the treasury and the first 20,000 of this 50,000 shares will be sold at \$12.50 a share unless the directors shall see fit to further raise the price meantime.

It is expected that the remainder of this last 50,000 share, after the sale of the 20,000 shares, will be sold, if sold at all, while the new smelter is running and at greatly advanced prices.

I cannot let pass this opportunity to congratulate the stockholders on the success our enterprise has achieved.

At the mines, the work of development has gone steadily and methodically on and has produced most splendid results, more than justifying all that Professor Treadwell at the beginning, and Professor Blake and Professor Hill later on, predicted.

We thought at first--we know now--that we have the greatest copper property in North America.

At the smelter Mr. Mitchell reigns supreme. We know he has no superior. We feel quite sure he has no peer--in his profession.

The 400-ton smelter is nearing completion and will be running before the new year is thirty days old. It will be the best smelter plant of its size ever erected anywhere. Do not forget that the credit of it belongs to George Mitchell.

The finances of the company have been managed in such a way as to insure the success of its operations. It was said when we started out that it was impossible to provide the capital necessary for an enterprise of this magnitude without the intervention of Wall street or State street bankers, who would demand the biggest half of it for their commissions. We have the bankers with us, to be sure--among our directors, and on the roll of stockholders their names are prominent and conspicuous and add lustre to the list--but they appear as investors only.

The banker's "rake-off" has been conspicuously absent.

On the one side there have been the owners of the property, potentially valuable beyond the dreams of avarice, but valueless without money for its development; on the other the fortunate possessors of money, the most useful of all things, but useless without an investment that secures an income.

The two have met in the office of a law firm trusted by both sides and pledged to let neither have any advantage over the other, and the deed was done. It may not have been financially on a par, but it saved a good share of the property for its owners and furnished a first class investment for the people with the money.

Nobody is left out but the middleman.

There is one other department of our enterprise which has not been lacking in conspicuous success, and which I do not propose to let you forget.

I refer to the legal department, and especially to the litigations in which the company has been engaged during the past year.

These litigations have furnished material for numberless sensational reports in the newspapers of two countries, have become international and continental in their importance, have been the subject of deliberation in the cabinets of great nations, and last, but not least, they have demanded an amount of work from the law office of your treasurer that has been appalling in its magnitude.

The litigations commenced last November in Boston. They were continued during the winter in New York. Texas and Arizona had their turn last

spring, and the past summer has been spent fighting in the City of Mexico.

There is one little peculiarity about these law suits.

The peculiarity is that we have won them all and carried every breast-work from the home of the Pilgrims to the ancient city of the Montezumas.

In Boston, after a two days' hearing in the Superior court, we came back for the third days bout and found the enemy had surrendered during the night and discontinued the suit.

In New York, our opponents got an injunction intended to tie up a \$5,000,000 enterprise as tight as a drum on a \$250 bond, but M. Justice Truax dissolved the injunction in a decision in which he held that our opponents had no cause of action whatsoever; and they did not have life enough left even to appeal, but followed the Boston precedent and discontinued the suit.

In Texas, they had replevined two cars of our matte which was passing through the state en route to New York but a stalwart Texas jury gave us a verdict for \$9,000 damages which our opponents paid, again without venturing to appeal.

In Arizona they have tried all processes of law and all the resources of lawyers against us but all to no avail.

And in Mexico, the Supreme Court of the Republic has recently decided the questions before it, entirely in our favor.

The parties to the record in all these litigations constituted an ever-changing series and the questions apparently at issue were as varied as the leaves of the forest, but the lawyers and the men behind the throne were always the same and the motives of their attack remained unchanged all the way through.

Whatever name they used or under whatever form they appeared, the men against us were the men who were trying to put obstacles in our way so as to get us to let them into our enterprise by the back door. They were the men who thought so much of our property that they were willing to go to all lengths to get it, and believed so much in our future that there was nothing they would not do to secure it for themselves.

They have found out their mistake and are repenting. The repentance of some comes too late and they are left out in the cold. The repentance of others is in time and they are now coming in through the front door, paying our prices for the stock the same as other people have had to.

My firm has personally attended to all this litigation and some representative or representatives of it have been present at and participated in every trial.

I should like to claim that this procession of victories, so long as to be monotonous, was due to the ability of the lawyers who won them, but I am afraid I must confess that the merits of the controversy had something to do with the result.

We have met and surmounted the difficulties necessarily attendant upon an enterprise of this magnitude--engineering, mechanical, financial and legal difficulties.--Treasurer.

The Bisbee Improvement Company.

A corporation duly organized under the laws of the Territory of Arizona, for the purpose of manufacturing and selling ice, Electricity and Telephone Service, desire to give the people of Bisbee an opportunity of becoming interested in the enterprise. Therefore, they offer for sale Five Thousand (5,000) shares of the Capital Stock of the Company at the par value of Ten Dollars per share.

Subscription book will be opened at the Bank of Bisbee on Wednesday, November 14th and will remain open until the 18th inst. Intending subscribers should call at the bank during the regular banking hours, 9 a. m. to 4 p. m. and sign the subscription book for the number of shares for which they wish to subscribe.

No subscription for less than ten shares will be considered, and the Company reserve the right to refuse, reduce or reject any or all subscriptions. Ten per cent of the value of the shares subscribed must be deposited with the Bank of Bisbee at the time of signing application.

The proceeds from the sale of the above mentioned stock will be applied to the acquiring and constructing the necessary plants for the manufacture of ice, electricity and telephone service, and such other uses as may be permitted under the Articles of Incorporation of this Company.

By order of the Board of Directors.
WALTER DOUGLAS,
JOHN B. ANGIUS,
SPENCER S. CLAWSON,
LEWIS C. SHATTUCK,
WILLIAM H. BROPHX.

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Leaves Bisbee Mondays, Wednesdays and Fridays at 7 a. m.

Arrives Tuesdays, Thursdays and Saturdays. Bisbee Headquarters at Greene Consolidated Copper Company's Office, Rooms 11 and 12 Angius Hotel. Cananea Headquarters, Greene Cons. Copper Company's Office.

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